

EXHIBIT 11

From: Dov Zabrowsky
Sent: Friday, March 8, 2019 3:30 PM
To: Naftali Plawes <nplawes@thebatterygroup.com>
Cc: David kramer <david@hilltopm.com>; eli@thebatterygroup.com Subject: RE: Jersey Walk First Extension

Thanks,

Dov Zabrowsky
Acier Holdings
347-374-1475
dov@acierholdings.com

From: Naftali Plawes [<mailto:nplawes@thebatterygroup.com>]
Sent: Wednesday, March 6, 2019 3:39 PM
To: Dov Zabrowsky <dov@acierholdings.com>
Subject: Jersey Walk First Extension

Dov,

Please see the attached extension letter. Please sign and send back as soon as possible.

Have a great day.

Thanks,

Naftali Plawes
Underwriter
TBG Funding
3839 Flatlands Avenue
Brooklyn, NY 11234
W: 718.705.9300 EXT# 324
C: 917.828.2428
E: Nplawes@thebatterygroup.com
www.thebatterygroup.com

CMT DEVELOPERS LLC
1950 Rutgers University Blvd, Suite 102, Lakewood, New Jersey 08701

March 6, 2019

TBG Funding LLC
c/o The Battery Group
3839 Flatlands Avenue, Suite 201
Brooklyn, NY 11234

Re: 901-907 East Jersey Street, Unit No. 3, Qualifier C003, also known as 901-931 East Jersey Street, Unit No. 3, Qualifier C003, and 901-931 East Jersey Street, Unit Nos. 1,2, and 4, Qualifier C001, C002, and C004 Elizabeth, New Jersey, 07201 (the "Property")

Gentlemen:

This letter is with respect to that certain Promissory Note (the "Note") dated as of March 28, 2018, in the original principal amount of \$15,500,000.00, made by CMT Developers, LLC for the benefit of TBG Funding LLC ("Lender"). All capitalized terms herein shall have the same meaning as ascribed to such term in the Note.

In connection therewith, the undersigned elects to extend the Maturity Date to March 25th, 2019.

As a condition to the effectiveness of the extension evidenced hereby, the undersigned shall deliver the following, within 24 hours after the date hereof:

- (a) \$155,000.00, as a nonrefundable extension fee;
- (b) \$310,000.00, remaining interest through the new maturity date, to be held by Lender and applied to the replenishment of the interest reserve;
- (c) Proof of paid property taxes and insurance payments.

The Borrower represents and warrants the following to Lender:

(a) there has not occurred an Event of Default, nor an event that with the passage of time would constitute an Event of Default.

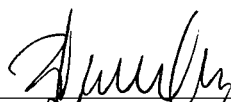
(b) As of the execution of this letter, Borrower has no defenses to, or any offsets, claims or counterclaims of any kind or nature against or with respect to (i) the Loan or any of the documents delivered in connection with the Loan (the "Loan Documents") (ii) the obligation of Borrower to repay all of the indebtedness now due and owing to the Lender.

Borrower agrees to cure all violations and pay any fines and fees arising in connection with the Property, including, without limitation, any outstanding taxes, fines or any other obligation that may become a lien on the Property within five (5) days after notice by Lender. Failure to comply with the foregoing shall be an Event of Default.

Furthermore, Borrower hereby ratifies and confirms all of the terms, covenants and conditions of the Note, the Mortgage and the other documents delivered in connection therewith, and acknowledges and agrees that all of the Loan Documents continue to remain in full force and effect, subject to the terms and provisions of this letter.

Very truly yours,

CMT DEVELOPERS, LLC

By: 
Name: Dps Zebrowsky
Title: Member

Acknowledged and agreed to
this ___ day of _____, 20____

TBG Funding LLC

By: _____

Name:

Title: